



## **BEARFACTS 1994 – 2004**

### **Gallatin , Montana [30031]**

Gallatin is one of 56 counties in Montana. It is part of the Bozeman, MT Micropolitan SA. Its 2004 population of 77,472 ranked 5th in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2004 Gallatin had a per capita personal income (PCPI) of \$30,311. This PCPI ranked 3rd in the state and was 109 percent of the state average, \$27,854, and 92 percent of the national average, \$33,123. The 2004 PCPI reflected an increase of 6.8 percent from 2003. The 2003-2004 state change was 5.7 percent and the national change was 5.1 percent. In 1994 the PCPI of Gallatin was \$18,224 and ranked 13th in the state. The 1994-2004 average annual growth rate of PCPI was 5.2 percent. The average annual growth rate for the state was 4.5 percent and for the nation was 4.1 percent.

#### **TOTAL PERSONAL INCOME**

In 2004 Gallatin had a total personal income (TPI) of \$2,348,257\*. This TPI ranked 5th in the state and accounted for 9.1 percent of the state total. In 1994 the TPI of Gallatin was \$1,072,984\* and ranked 5th in the state. The 2004 TPI reflected an increase of 10.7 percent from 2003. The 2003-2004 state change was 6.8 percent and the national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 8.1 percent. The average annual growth rate for the state was 5.3 percent and for the nation was 5.2 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Gallatin. In 2004 net earnings accounted for 66.8 percent of TPI (compared with 66.3 in 1994); dividends, interest, and rent were 24.3 percent (compared with 23.2 in 1994); and personal current transfer receipts were 8.8 percent (compared with 10.5 in 1994). From 2003 to 2004 net earnings increased 10.8 percent; dividends, interest, and rent increased 12.1 percent; and personal current transfer receipts increased 6.3 percent. From 1994 to 2004 net earnings increased on average 8.2 percent each year; dividends, interest, and rent increased on average 8.7 percent; and personal current transfer receipts increased on average 6.3 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Gallatin increased from \$1,627,758\* in 2003 to \$1,788,809\* in 2004, an increase of 9.9 percent. The 2003-2004 state change was 8.3 percent and the national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$826,741\* to the 2004 estimate was 8.0 percent. The average annual growth rate for the state was 5.3 percent and for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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